

Message Text

UNCLASSIFIED

PAGE 01 MANAGU 02058 172302 Z

73

ACTION ARA-17

INFO OCT-01 ADP-00 COME-00 EB-11 L-03 TRSE-00 OPIC-12

AID-20 H-02 CIAE-00 INR-10 NSAE-00 RSC-01 RSR-01 /078 W

----- 094689

R 171730 Z APR 73

FM AMEMBASSY MANAGUA

TO SECSTATE WASHDC 1299

UNCLAS MANAGUA 2058

E. O. 11652: N/ A

TAGS: BDIS, EFIN, NU

SUBJECT: KANSAS DEVELOPMENT CORP., PROPOSED
INVESTMENT

REF: STATE 069191

1. DAVID STEIN, LOCAL REPRESENTATIVE OF KANSAS DEVELOPMENT CORP., INFORMED EMBOFF APRIL 16 THAT MINISTER OF ECONOMY DENIED GROUP'S APPLICATION FOR DUTY FREE ENTRY OF TRAILER UNITS TO BE USED IN CONSTRUCTION OF HOTEL. APPLICATION DENIED ON GROUNDS THAT IT DID NOT MEET CRITERION OF MINIMUM INVESTMENT OF SEVEN MILLION CORDOBAS REQUIRED BY REGULATION GOVERNING THIS TYPE DEVELOPMENT. STEIN HAD HOPED THAT GIVEN SPECIAL CIRCUMSTANCES OF EARTHQUAKE MANAGUA, MINISTER WOULD BE MORE FLEXIBLE IN INTERPRETING REGULATIONS. NONETHELESS, STEIN SAYS HIS GROUP STILL WILLING TO PROCEED IF MINISTRY OF ECONOMY USES LOWER CUSTOMS CLASSIFICATIONS FOR INCOMING UNITS. PROBLEM IS THAT DEPENDING ON CLASSIFICATION, DUTY CAN VARY ANYWHERE FROM 10-80 PERCENT. SINCE MINISTRY CLOSED FOR HOLY WEEK VACATIONS, STEIN EXPECTS NO DECISION ON CLASSIFICATION UNTIL NEXT WEEK.

2. STEIN CONFIRMED THAT INFONAC HAS AGREED TO FINANCE UP TO 1.3 MILLION CORDOBAS OF EXPECTED TOTAL INVESTMENT OF 4.5 MILLION CORDOBAS.
SHELTON

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

Message Attributes

Automatic Decaptioning: X
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Current Classification: UNCLASSIFIED
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Draft Date: 17 APR 1973
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Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Executive Order: n/a
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Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Event:
Review Exemptions: n/a
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Review Markings:

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EO Systematic Review
30 JUN 2005

Review Media Identifier:
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Review Withdrawn Fields: n/a
Secure: OPEN
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